

***Cypress Bluff***  
Community Development District

**Adopted Budget FY 2023**



# Cypress Bluff

## Community Development District

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**Cypress Bluff**  
**Community Development District**  
**General Fund**  
Approved Operating Budget

Description	Adopted Budget FY 2022	Actuals as of 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
<b>Revenues</b>					
Assessments	\$ 907,175	\$ 912,300	\$ -	\$ 912,300	\$ 907,175
Intererst SBA	\$ 1,000	\$ 728	\$ 272	\$ 1,000	\$ 1,000
Other Revenues (Event Fees)	\$ 10,000	\$ 10,243	\$ 3,414	\$ 13,658	\$ 20,000
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 30,715
<b>Total Revenues</b>	<b>\$ 918,175</b>	<b>\$ 923,272</b>	<b>\$ 3,686</b>	<b>\$ 926,958</b>	<b>\$ 958,890</b>
<b>Expenditures</b>					
<b>Administrative</b>					
Supervisor Fees	\$ 12,000	\$ 4,400	\$ 3,000	\$ 7,400	\$ 12,000
FICA Expense	\$ 918	\$ 275	\$ 230	\$ 505	\$ 918
Engineering	\$ 5,000	\$ 2,177	\$ 2,823	\$ 5,000	\$ 5,000
Arbitrage	\$ 1,800	\$ 1,200	\$ 1,200	\$ 2,400	\$ 2,400
Dissemination Agent	\$ 4,000	\$ 4,133	\$ 1,413	\$ 5,546	\$ 6,000
Attorney	\$ 15,000	\$ 10,121	\$ 4,879	\$ 15,000	\$ 15,000
Annual Audit	\$ 8,000	\$ -	\$ 6,000	\$ 6,000	\$ 8,000
Assessment Roll	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 10,000
Trustee Fees	\$ 19,000	\$ 7,107	\$ 11,893	\$ 19,000	\$ 19,000
Management Fees	\$ 46,800	\$ 35,100	\$ 11,700	\$ 46,800	\$ 49,140
Information Technology	\$ 2,500	\$ 1,875	\$ 625	\$ 2,500	\$ 2,500
Website Maintenance	\$ 1,250	\$ 938	\$ 313	\$ 1,250	\$ 1,250
Telephone	\$ 500	\$ 98	\$ 150	\$ 248	\$ 500
Postage	\$ 1,500	\$ 853	\$ 647	\$ 1,500	\$ 1,500
Printing & Binding	\$ 3,000	\$ 1,473	\$ 350	\$ 1,823	\$ 2,500
Insurance	\$ 5,919	\$ 5,570	\$ -	\$ 5,570	\$ 6,684
Legal Advertising	\$ 4,000	\$ 1,151	\$ 795	\$ 1,946	\$ 2,500
Other Current Charges	\$ 1,000	\$ 220	\$ 250	\$ 470	\$ 1,000
Office Supplies	\$ 600	\$ 117	\$ 200	\$ 317	\$ 600
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total Administrative</b>	<b>\$ 137,962</b>	<b>\$ 81,981</b>	<b>\$ 46,468</b>	<b>\$ 128,449</b>	<b>\$ 146,667</b>

**Cypress Bluff**  
**Community Development District**  
**General Fund**  
Approved Operating Budget

Description	Adopted Budget FY 2022	Actuals as of 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
<u>Grounds Maintenance</u>					
Pond Maintenance (Water Quality)	\$ 6,000	\$ 810	\$ 270	\$ 1,080	\$ 2,000
Landscape Maintenance	\$ 285,000	\$ 249,453	\$ 83,151	\$ 332,604	\$ 332,604
Landscape Contingency	\$ 25,000	\$ 2,342	\$ 800	\$ 3,142	\$ 7,000
Pump Maintenance	\$ 3,550	\$ -	\$ 1,250	\$ 1,250	\$ 3,550
Water & Sewer	\$ 48,000	\$ 25,344	\$ 9,000	\$ 34,344	\$ 45,000
Irrigation Repairs	\$ 3,000	\$ 9,359	\$ 641	\$ 10,000	\$ 3,000
Landscape Reserves	\$ 20,000	\$ -	\$ 2,500	\$ 2,500	\$ 7,500
Pest Control	\$ 1,920	\$ 1,440	\$ 720	\$ 2,160	\$ 2,400
Other Repairs and Maintenance	\$ 6,000	\$ -	\$ 2,000	\$ 3,000	\$ 3,000
<b>Total Grounds Maintenance</b>	<b>\$ 398,470</b>	<b>\$ 288,748</b>	<b>\$ 100,332</b>	<b>\$ 390,080</b>	<b>\$ 406,054</b>

Amenity

Insurance	\$ 33,941	\$32,155	\$ -	\$ 32,155	\$ 38,654
Amenity Manager (VESTA)	\$ 102,262	\$81,698	\$ 25,566	\$ 107,264	\$ 109,505
Lifestyle Manager	\$ 13,740	\$0	\$ -	\$ -	\$ -
Pool Maintenance (VESTA)	\$ 8,844	\$6,633	\$ 2,211	\$ 8,844	\$ 9,875
Pool Chemicals (VESTA)	\$ 12,500	\$9,371	\$ 3,123	\$ 12,494	\$ 13,875
Facility Attendant (VESTA)	\$ 64,360	\$48,270	\$ 16,089	\$ 64,359	\$ 72,352
Janitorial Services (VESTA)	\$ 9,830	\$7,373	\$ 2,457	\$ 9,830	\$ 10,828
Refuse	\$ 1,500	\$1,096	\$ 390	\$ 1,486	\$ 1,547
Security and Gate Maintenance	\$ 4,000	\$1,644	\$ 1,150	\$ 2,794	\$ 4,000
Facility Maintenance (VESTA)	\$ 18,203	\$13,652	\$ 4,551	\$ 18,203	\$ 20,765
Elevator Maintenance	\$ 3,000	\$1,401	\$ 850	\$ 2,251	\$ 3,000
Electric	\$ 6,000	\$14,635	\$ 4,860	\$ 19,495	\$ 20,400
Cable and Internet	\$ 13,000	\$7,812	\$ 2,601	\$ 10,413	\$ 10,500
Licenses and Permits	\$ 1,000	\$408	\$ 500	\$ 908	\$ 1,000
Repairs & Maintenance	\$ 6,053	\$16,735	\$ 3,265	\$ 20,000	\$ 20,000
Special Events	\$ 20,000	\$7,744	\$ 6,500	\$ 14,244	\$ 15,000
Holiday Decorations	\$ 1,500	\$1,197	\$ 303	\$ 1,500	\$ 1,500
Fitness Center R&M	\$ 10,000	\$6,006	\$ 2,867	\$ 8,873	\$ 10,000
Fitness Equipment Rentals	\$ 24,360	\$18,074	\$ 6,342	\$ 24,416	\$ 25,368

**Cypress Bluff**  
**Community Development District**  
**General Fund**  
Approved Operating Budget

Description	Adopted Budget FY 2022	Actuals as of 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
Reserve for Amenities	\$ 24,650	\$10,687	\$ 2,500	\$ 13,187	\$ 15,000
Other Current Charges	\$ 3,000	\$5,000	\$ -	\$ 5,000	\$ 3,000
<b>Total Amenity</b>	<b>\$ 381,743</b>	<b>\$ 291,590</b>	<b>\$ 86,124</b>	<b>\$ 377,714</b>	<b>\$ 406,169</b>
<b>Total Expenditures</b>	<b>\$ 918,175</b>	<b>\$ 662,319</b>	<b>\$ 232,924</b>	<b>\$ 896,243</b>	<b>\$ 958,890</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ 260,953</b>	<b>\$ (229,238)</b>	<b>\$ 30,715</b>	<b>(0)</b>

Assessments per unit for FY 2023

Development Type	Number of Units	Assessments Per Category	Assessments Per Unit (net)	Assessments Per Unit (gross) (1)
Active Adult	519	\$168,675	\$325.00	\$351.35
Residential	1,477	\$738,500	\$500.00	\$540.54
<b>Total Residential</b>	<b>1,996</b>	<b>\$907,175</b>		

(1) Includes provision for the early payment discount of 4% and Duval County collection costs of 3.5%.

**Cypress Bluff**  
**Community Development District**  
General Fund Budget  
FY 2023

**REVENUES:**

**Assessments**

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year. The assessment may either be invoiced directly to the property owner or placed on the Duval County Tax Roll.

**Interest SBA**

The District will have all excess funds transferred to the Local Government Surplus Funds Trust fund (Florida PRIME) with State Board of Administration (SBA). The amount is based upon the estimated average balance of funds available during the fiscal year.

**Other Revenues**

Income received from resident rental of Rooftop patio, amenity access fobs, fitness class, etc.

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**EXPENDITURES:**

**Administrative:**

**Supervisor Fees & FICA Expense**

Supervisors by Florida statutes are eligible for compensation if elected at \$200/meeting. The costs are reflective of anticipated compensation plus FICA matching.

**Engineering Fees**

The District's engineer, England-Thims & Miller, Inc will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

**Arbitrage**

The District is required to annually have an arbitrage rebate calculation on the District's Series 2019, 2020, 2020A and 2021 Special Assessment Revenue Bonds.

**Dissemination**

The District has contracted with GMS, LLC to act as the Dissemination Agent for the District to prepare the Annual Disclosure Report required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

**Attorney**

The District's legal counsel, Kutak Rock LLP will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

**Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Grau and Associates currently serves as the District's Independent Auditor.

**Assessment Roll**

The District has contracted with Governmental Management Services, LLC for the certification and collection of the District's annual maintenance and debt service assessments. Assessments on platted lots are collected by agreement with Duval County while unplatted assessments maybe collected directly by District and/or by County Tax Collector.

# **Cypress Bluff**

## **Community Development District**

### **General Fund Budget**

#### **FY 2023**

#### **Trustee Fees**

The Trustee at The Bank of New York Mellon administers the District's Series 2019, 2020, 2020A, and 2021 Special Assessment Revenue Bonds. The amount represents the annual fee for the administration of the District's bond issue.

#### **Management Fees**

The District receives management, accounting and administrative services as part of a management agreement with Governmental Management Services, LLC ("GMS"). These services are further outlined in Exhibit "A" of the Management Agreement with GMS.

#### **Information Technology**

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

#### **Website Maintenance**

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

#### **Telephone**

Telephone conference costs for District meetings, workshops and committee meetings.

#### **Postage**

Mailing of agenda packages, overnight deliveries, correspondence, etc.

#### **Printing & Binding**

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### **Insurance**

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. FIA specializes in providing insurance coverage to governmental agencies.

#### **Legal Advertising**

The District is required to advertise various notices for monthly Board meetings, public hearings etc. in a newspaper of general circulation.

#### **Other Current Charges**

Estimated bank charges and any other miscellaneous expenses that incurred during the year.

#### **Office Supplies**

Miscellaneous office supplies.

#### **Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

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#### **Grounds Maintenance:**

#### **Pond Maintenance (Water Quality)**

Estimated costs to maintain ponds in the District.

# Cypress Bluff

## Community Development District

### General Fund Budget FY 2023

#### Landscape Maintenance

The District has contracted with Sun State Nursery & Landscaping Estimated costs related to maintain the common areas of the District.

Vendor	Description	Monthly	Annual
Sun State Nursery & Landscaping	Landscape Maintenance Ph1	\$6,027	\$72,324
	Landscape Maintenance Ph2	\$14,210	\$170,520
	E-Town Recharge Center	\$3,320	\$39,840
	E-Town Interchange East	\$4,160	\$49,920
<b>Total</b>		<b>\$ 27,717</b>	<b>\$332,604</b>

#### Landscape Contingency

Estimated costs for other landscape maintenance incurred by the District.

#### Pump Maintenance

Estimated costs related to maintain the irrigation pumps in the District.

#### Water/Sewer

Estimated costs for irrigation by the district for water, sewer and irrigation billed by JEA.

Account#	Location	Monthly	Annual
Fire Sprinkler 1	10571 E-Town PY	\$48	\$571
P405621600	11399 Square ST Apt IR01	\$1,212	\$14,542
88781372 -Water	10571 E-Town PY	\$74	\$893
88634656	10571 E-Town PY	\$1,393	\$16,720
88781372 -Sewer	10571 E-Town PY	\$828	\$9,939
	Contingency	\$195	\$2,335
<b>Total</b>		<b>\$3,750</b>	<b>\$45,000</b>

#### Irrigation Repairs

Estimated miscellaneous irrigation maintenance and repair costs.

#### Landscape Reserves

For additional landscape services and possible storm cleanup.

#### Pest Control

The estimated costs for Turner 's Pest Control to provide monthly pest control services.

Vendor	Description	Monthly	Annual
Turner Pest Control	Pest Control	\$200	\$2,400
<b>Total</b>			<b>\$2,400</b>



# Cypress Bluff

## Community Development District

### General Fund Budget FY 2023

**Other Repairs and Maintenance**

Estimated costs for other repairs and maintenance incurred by the district.

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**Amenity:**

**Insurance**

The District's Property Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity Center.

**Amenity Manager**

The District contracted with Vesta Property Services to provide management services for the Amenity Center.

**Pool Maintenance**

The District has contracted with Vesta to maintain the Amenity swimming pools.

**Pool Chemicals**

The District has contracted with Vesta for purchase and delivery of pool chemicals for the maintenance of the Amenity Center swimming pools.

**Facility Attendant**

The District has contracted with Vesta to provide community facility staff for the amenity center to greet patrons, providing facility tours, issuance of access cards and policy enforcement.

**Janitorial Services**

The District utilizes the services of Vesta Property Services to provide janitorial services.

**Refuse**

This item includes Waste Pro Management picking up trash from the receptacles at the Amenity Center.

<b>Vendor</b>	<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
Waste Pro	Refuse	\$125	\$1,500
<b>Total</b>			<b>\$1,500</b>

**Security and Gate Maintenance**

Estimated maintenance costs of the security cameras and gate.

**Facility Maintenance**

The District utilizes the services of Vesta Property Services to provide maintenance and repairs necessary for upkeep of the Amenity Center and common grounds area.

**Elevator Maintenance**

Estimated costs to provide maintenance and repairs necessary for upkeep of the Amenity Center elevator.

# Cypress Bluff

## Community Development District

### General Fund Budget FY 2023

**Electric**

JEA provides for electric services for the District. The cost of electric associated with the Recreation Facilities:

Account#	Location	Monthly	Annual
22970659	10923 E-Town PY Apt IR01	\$12	\$144
23679519	11145 E-Town PY Apt IR01	\$135	\$1,620
24059037	11399 Square St Apt IR02	\$15	\$180
22972246	10505 E-Town PY Apt IR01	\$15	\$180
21277318	10571 E-Town PY	\$700	\$8,400
23408499	11399 Square St Apt IR03	\$780	\$9,360
	Contingency	\$43	\$516
<b>Total</b>		<b>\$1,700</b>	<b>\$20,400</b>

**Cable and Internet**

The District has contracted with Comcast for cable and internet in the Amenity Center.

Account#	Location	Monthly	Annual
8495741213305280	10571 E-Town Pkwy (Fitness)	\$525	\$6,300
8495741213305083	10571 E-Town Pkwy (Outdoor)	\$350	\$4,200
<b>Total</b>		<b>\$885</b>	<b>\$10,500</b>

**License and Permits**

Represents license fees for the amenity center and permit fees paid to the Florida Department of Health in St. Johns County for the swimming pools.

**Repair and Replacements**

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

**Special Events**

Represents estimated costs for the District to host special events for the community through the Fiscal Year.

**Holiday Decorations**

Represents estimated costs for the District to decorate the Amenity center for the holidays.

**Fitness Center R&M**

Estimated costs to provide maintenance and repairs necessary for upkeep of the Amenity Fitness Center.

**Fitness Equipment Rentals**

The District has contracted with Macrolease to rent fitness equipment

Vendor	Description	Monthly	Annual
Macrolease	Fitness equipment Rental	\$2,114	\$25,368
<b>Total</b>			<b>\$25,368</b>

**Cypress Bluff**  
**Community Development District**  
General Fund Budget  
FY 2023

**Reserve for Amenities**

Establishment of general reserve to fund future replacement.

**Other Current Charges**

Represents miscellaneous costs incurred by the District.

**Cypress Bluff**  
**Community Development District**  
**Series 2019 Debt Service Fund**  
Approved Budget

Description	Adopted Budget FY 2022	Actuals as of 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
<b>Revenues</b>					
Special Assessments	\$ 731,682	\$ 732,541	\$ -	\$ 732,541	\$ 731,682
Assessments-Prepayments	\$ -	\$ 15,689	\$ -	\$ 15,689	\$ -
Assessments-True Up	\$ -	\$ 22,181	\$ -	\$ 22,181	\$ -
Assessments-Interest Prepayments	\$ -	\$ 552	\$ -	\$ 552	\$ -
Interest Income	\$ 200	\$ 517	\$ 120	\$ 637	\$ 700
Carry Forward Surplus	\$ 269,727	\$ 284,387	\$ -	\$ 284,387	\$ 270,060
<b>Total Revenues</b>	<b>\$ 1,001,609</b>	<b>\$ 1,055,866</b>	<b>\$ 120</b>	<b>\$ 1,055,986</b>	<b>\$ 1,002,443</b>
<b>Expenditures</b>					
<i>Series 2019</i>					
Interest Expense 11/1	\$ 261,417	\$ 260,686	\$ -	\$ 260,686	\$ 256,102
Special Call 11/1	\$ -	\$ 15,000	\$ -	\$ 15,000	\$ -
Interest 2/1	\$ -	\$ 64	\$ -	\$ 64	\$ -
Special Call 2/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Principal Expense 5/1	\$ 210,000	\$ 210,000	\$ -	\$ 210,000	\$ 215,000
Special Call 5/1	\$ -	\$ 35,000	\$ -	\$ 35,000	\$ -
Interest Expense 5/1	\$ 261,417	\$ 260,176	\$ -	\$ 260,176	\$ 256,102
<b>Total Expenditures</b>	<b>\$ 732,834</b>	<b>\$ 785,926</b>	<b>\$ -</b>	<b>\$ 785,926</b>	<b>\$ 727,204</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 268,776</b>	<b>\$ 269,940</b>	<b>\$ 120</b>	<b>\$ 270,060</b>	<b>\$ 275,239</b>

11/1/23 Interest Payment \$ 252,071

Assessments per unit for FY 2023

Development Type	Units	Gross Per Unit	Gross Assessments (1)
SF- Active Adult Lots	346	\$405	\$140,130
SF- Residential	777	\$838	\$651,126
<b>Gross Annual Assessment</b>			<b>\$791,256</b>
Less Disc. + Collections 7.5%			(\$59,574)
<b>Net Annual Assessment</b>			<b>\$731,682</b>

(1) include 3.5% collection costs of Duval County and maximum early payment discount

**Cypress Bluff**  
**Community Development District**  
**Special Assessment Revenue Bonds, Series 2019**

<b>Period Ending</b>	<b>Annual Principal</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Annual Debt</b>	<b>Bond Balance</b>
11/1/22			\$ 256,101.88	\$ 727,519	\$ 10,545,000
5/1/23	\$ 215,000	3.75%	\$ 256,101.88		\$ 10,330,000
11/1/23			\$ 252,070.63	\$ 723,173	\$ 10,330,000
5/1/24	\$ 225,000	3.75%	\$ 252,070.63		\$ 10,105,000
11/1/24			\$ 247,851.88	\$ 724,923	\$ 10,105,000
5/1/25	\$ 235,000	4.125%	\$ 247,851.88		\$ 9,870,000
11/1/25			\$ 243,005.00	\$ 725,857	\$ 9,870,000
5/1/26	\$ 245,000	4.125%	\$ 243,005.00		\$ 9,625,000
11/1/26			\$ 237,951.88	\$ 725,957	\$ 9,625,000
5/1/27	\$ 255,000	4.125%	\$ 237,951.88		\$ 9,370,000
11/1/27			\$ 232,692.50	\$ 725,644	\$ 9,370,000
5/1/28	\$ 265,000	4.125%	\$ 232,692.50		\$ 9,105,000
11/1/28			\$ 227,226.88	\$ 724,919	\$ 9,105,000
5/1/29	\$ 275,000	4.125%	\$ 227,226.88		\$ 8,830,000
11/1/29			\$ 221,555.00	\$ 723,782	\$ 8,830,000
5/1/30	\$ 285,000	4.125%	\$ 221,555.00		\$ 8,545,000
11/1/30			\$ 214,572.50	\$ 721,128	\$ 8,545,000
5/1/31	\$ 300,000	4.90%	\$ 214,572.50		\$ 8,245,000
11/1/31			\$ 207,222.50	\$ 721,795	\$ 8,245,000
5/1/32	\$ 315,000	4.90%	\$ 207,222.50		\$ 7,930,000
11/1/32			\$ 199,505.00	\$ 721,728	\$ 7,930,000
5/1/33	\$ 335,000	4.90%	\$ 199,505.00		\$ 7,595,000
11/1/33			\$ 191,297.50	\$ 725,803	\$ 7,595,000
5/1/34	\$ 350,000	4.90%	\$ 191,297.50		\$ 7,245,000
11/1/34			\$ 182,722.50	\$ 724,020	\$ 7,245,000
5/1/35	\$ 365,000	4.90%	\$ 182,722.50		\$ 6,880,000
11/1/35			\$ 173,780.00	\$ 721,503	\$ 6,880,000
5/1/36	\$ 385,000	4.90%	\$ 173,780.00		\$ 6,495,000
11/1/36			\$ 164,347.50	\$ 723,128	\$ 6,495,000
5/1/37	\$ 405,000	4.90%	\$ 164,347.50		\$ 6,090,000
11/1/37			\$ 154,425.00	\$ 723,773	\$ 6,090,000
5/1/38	\$ 425,000	4.90%	\$ 154,425.00		\$ 5,665,000
11/1/38			\$ 144,012.50	\$ 723,438	\$ 5,665,000
5/1/39	\$ 445,000	4.90%	\$ 144,012.50		\$ 5,220,000
11/1/39			\$ 133,110.00	\$ 722,123	\$ 5,220,000
5/1/40	\$ 470,000	5.10%	\$ 133,110.00		\$ 4,750,000
11/1/40			\$ 121,125.00	\$ 724,235	\$ 4,750,000
5/1/41	\$ 495,000	5.10%	\$ 121,125.00		\$ 4,255,000
11/1/41			\$ 108,502.50	\$ 724,628	\$ 4,255,000

**Cypress Bluff**  
**Community Development District**  
**Special Assessment Revenue Bonds, Series 2019**

<b>Period Ending</b>	<b>Annual Principal</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Annual Debt</b>	<b>Bond Balance</b>
5/1/42	\$ 520,000	5.10%	\$ 108,502.50		\$ 3,735,000
11/1/42			\$ 95,242.50	\$ 723,745	\$ 3,735,000
5/1/43	\$ 545,000	5.10%	\$ 95,242.50		\$ 3,190,000
11/1/43			\$ 81,345.00	\$ 721,588	\$ 3,190,000
5/1/44	\$ 575,000	5.10%	\$ 81,345.00		\$ 2,615,000
11/1/44			\$ 66,682.50	\$ 723,028	\$ 2,615,000
5/1/45	\$ 605,000	5.10%	\$ 66,682.50		\$ 2,010,000
11/1/45			\$ 51,255.00	\$ 722,938	\$ 2,010,000
5/1/46	\$ 635,000	5.10%	\$ 51,255.00		\$ 1,375,000
11/1/46			\$ 35,062.50	\$ 721,318	\$ 1,375,000
5/1/47	\$ 670,000	5.10%	\$ 35,062.50		\$ 705,000
11/1/47			\$ 17,977.50	\$ 723,040	\$ 705,000
5/1/48	\$ 705,000	5.10%	\$ 17,977.50		\$ -
<b>Total</b>	<b>\$ 10,545,000</b>		<b>\$ 8,521,286.30</b>	<b>\$ 18,814,726</b>	

**Cypress Bluff**  
**Community Development District**  
**Series 2020 Debt Service Fund**  
Approved Budget

Description	Adopted Budget FY2021	Actuals as of 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
<b>Revenues</b>					
Special Assessments	\$ 494,600	\$ 494,604	\$ -	\$ 494,604	\$ 494,600
Interest Income	\$ 100	\$ 249	\$ 100	\$ 349	\$ 500
Carry Forward Surplus	\$ 312,416	\$ 312,480	\$ -	\$ 312,480	\$ 315,480
<b>Total Revenues</b>	<b>\$ 807,116</b>	<b>\$ 807,333</b>	<b>\$ 100</b>	<b>\$ 807,433</b>	<b>\$ 810,580</b>
<b>Expenditures</b>					
<i>Series 2020</i>					
Interest Expense 11/1	\$ 182,244	\$ 182,244	\$ -	\$ 182,244	\$ 179,709
Principal Expense 11/1	\$ 130,000	\$ 130,000	\$ -	\$ 130,000	\$ 135,000
Interest Expense 5/1	\$ 179,709	\$ 179,709	\$ -	\$ 179,709	\$ 177,076
<b>Total Expenditures</b>	<b>\$ 491,953</b>	<b>\$ 491,953</b>	<b>\$ -</b>	<b>\$ 491,953</b>	<b>\$ 491,785</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 315,164</b>	<b>\$ 315,380</b>	<b>\$ 100</b>	<b>\$ 315,480</b>	<b>\$ 318,795</b>

<i>11/1/23 Interest Payment</i>	\$ 177,076
<i>11/1/23 Principal Payment</i>	\$ 140,000
<b>TOTAL</b>	<b>\$ 317,076</b>

Assessments per unit for FY 2023

Development Type	Number of Units	Gross Per Unit	Gross Assessments (1)
SF- Active Adult Lots	172	\$405.37	\$69,724
SF- Residential	555	\$838.80	\$465,534
<b>Total Gross Assessments</b>			<b>\$535,258</b>
Less Disc. + Collections 7.5%			<b>(\$40,658)</b>

**Cypress Bluff**  
**Community Development District**  
**Special Assessment Revenue Bonds, Series 2020**

<b>Period</b>	<b>Interest</b>	<b>Annual Debt</b>	<b>Bond</b>		
<b>Ending</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>		
			<b>Service</b>		
			<b>Balance</b>		
11/1/22	135,000	3.90%	179,709	494,418	7,150,000
5/1/23	-		177,076	-	7,150,000
11/1/23	140,000	3.90%	177,076	494,153	7,010,000
5/1/24	-		174,346	-	7,010,000
11/1/24	145,000	3.90%	174,346	493,693	6,865,000
5/1/25	-		171,519	-	6,865,000
11/1/25	150,000	3.90%	171,519	493,038	6,715,000
5/1/26	-		168,594	-	6,715,000
11/1/26	155,000	4.35%	168,594	492,188	6,560,000
5/1/27	-		165,223	-	6,560,000
11/1/27	160,000	4.35%	165,223	490,445	6,400,000
5/1/28	-		161,743	-	6,400,000
11/1/28	170,000	4.35%	161,743	493,485	6,230,000
5/1/29	-		158,045	-	6,230,000
11/1/29	175,000	4.35%	158,045	491,090	6,055,000
5/1/30	-		154,239	-	6,055,000
11/1/30	185,000	4.35%	154,239	493,478	5,870,000
5/1/31	-		150,215	-	5,870,000
11/1/31	190,000	5.00%	150,215	490,430	5,680,000
5/1/32	-		145,465	-	5,680,000
11/1/32	200,000	5.00%	145,465	490,930	5,480,000
5/1/33	-		140,465	-	5,480,000
11/1/33	210,000	5.00%	140,465	490,930	5,270,000
5/1/34	-		135,215	-	5,270,000
11/1/34	220,000	5.00%	135,215	490,430	5,050,000
5/1/35	-		129,715	-	5,050,000
11/1/35	235,000	5.00%	129,715	494,430	4,815,000
5/1/36	-		123,840	-	4,815,000
11/1/36	245,000	5.00%	123,840	492,680	4,570,000
5/1/37	-		117,715	-	4,570,000
11/1/37	255,000	5.00%	117,715	490,430	4,315,000
5/1/38	-		111,340	-	4,315,000
11/1/38	270,000	5.00%	111,340	492,680	4,045,000
5/1/39	-		104,590	-	4,045,000
11/1/39	285,000	5.00%	104,590	494,180	3,760,000
5/1/40	-		97,465	-	3,760,000
11/1/40	295,000	5.00%	97,465	489,930	3,465,000
5/1/41	-		90,090	-	3,465,000
11/1/41	310,000	5.20%	90,090	490,180	3,155,000
5/1/42	-		82,030	-	3,155,000
11/1/42	330,000	5.20%	82,030	494,060	2,825,000
5/1/43	-		73,450	-	2,825,000
11/1/43	345,000	5.20%	73,450	491,900	2,480,000
5/1/44	-		64,480	-	2,480,000
11/1/44	365,000	5.20%	64,480	493,960	2,115,000
5/1/45	-		54,990	-	2,115,000



**Cypress Bluff**  
**Community Development District**  
**Special Assessment Revenue Bonds, Series 2020**

<b>Period</b>		<b>Interest</b>		<b>Annual Debt</b>	<b>Bond</b>
<b>Ending</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Service</b>	<b>Balance</b>
11/1/45	380,000	5.20%	54,990	489,980	1,735,000
5/1/46	-		45,110	-	1,735,000
11/1/46	400,000	5.20%	45,110	490,220	1,335,000
5/1/47	-		34,710	-	1,335,000
11/1/47	420,000	5.20%	34,710	489,420	915,000
5/1/48	-		23,790	-	915,000
11/1/48	445,000	5.20%	23,790	492,580	470,000
5/1/49	-		12,220	-	470,000
11/1/49	470,000	5.20%	12,220	494,440	-
<b>Total</b>	<b>7,285,000</b>		<b>6,859,262.50</b>	<b>14,274,262.50</b>	

**Cypress Bluff**  
**Community Development District**  
**Series 2020A Debt Service Fund (Del Webb)**  
 Approved Budget

Description	Proposed Budget FY2021	Actuals as of 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
<b>Revenues</b>					
Special Assessments	\$ 424,769	\$ 425,813	\$ -	\$ 425,813	\$ 424,769
Interest Income	\$ 100	\$ 278	\$ 100	\$ 378	\$ 500
Assessments- Prepayments	\$ -	\$ 11,068	\$ -	\$ 11,068	\$ -
Carry Forward Surplus	\$ 140,680	\$ 140,632	\$ -	\$ 140,632	\$ 144,693
<b>Total Revenues</b>	<b>\$ 565,549</b>	<b>\$ 577,791</b>	<b>\$ 100</b>	<b>\$ 577,891</b>	<b>\$ 569,963</b>
<b>Expenditures</b>					
<i>Series 2020A</i>					
Interest Expense 11/1	\$ 134,139	\$134,139	\$ -	\$ 134,139	\$ 131,884
Interest Expense Prepay - 2/1	\$ -	\$81	\$ -	\$ 81	\$ -
Principal Expense Prepay - 2/1	\$ -	\$10,000	\$ -	\$ 10,000	\$ -
Principal Expense 5/1	\$ 155,000	\$ 155,000	\$ -	\$ 155,000	\$ 160,000
Interest Expense 5/1	\$ 134,139	\$ 133,977	\$ -	\$ 133,977	\$ 131,884
<b>Total Expenditures</b>	<b>\$ 423,279</b>	<b>\$ 433,198</b>	<b>\$ -</b>	<b>\$ 433,198</b>	<b>\$ 423,769</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 142,270</b>	<b>\$ 144,593</b>	<b>\$ 100</b>	<b>\$ 144,693</b>	<b>\$ 146,194</b>

11/1/23 Interest Payment \$ 129,724

Assessments per unit for FY 2023

Lot Size	Unit Count	Net Per Unit	Gross Per Unit	Gross Assessments (1)
40'	188	\$669	\$724	\$136,117
50'	199	\$837	\$905	\$180,068
60'	132	\$1,004	\$1,085	\$143,274
<b>Gross Annual Assessment</b>				<b>\$459,459</b>
Less Disc. + Collections 7.5%				<b>(\$34,689)</b>
<b>Net Annual Assessment</b>				<b>\$424,769</b>

(1) include 3.5% collection costs of Duval County and maximum early payment discount of 4%.

**Cypress Bluff  
Community Development District  
Special Assessment Revenue Bonds, Series 2020A**

<b>Period Ending</b>	<b>Principal</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Annual Debt Service</b>	<b>Bond Balance</b>
11/1/22			131,884.38	420,861	7,370,000
5/1/23	160,000	2.70%	131,884.38		7,210,000
11/1/23			129,724.38	421,609	7,210,000
5/1/24	165,000	2.70%	129,724.38		7,045,000
11/1/24			127,496.88	422,221	7,045,000
5/1/25	165,000	2.70%	127,496.88		6,875,000
11/1/25			125,269.38	417,766	6,875,000
5/1/26	175,000	3.13%	125,269.38		6,700,000
11/1/26			122,535.00	422,804	6,700,000
5/1/27	180,000	3.13%	122,535.00		6,520,000
11/1/27			119,722.50	422,258	6,520,000
5/1/28	185,000	3.13%	119,722.50		6,335,000
11/1/28			116,831.88	421,554	6,335,000
5/1/29	190,000	3.13%	116,831.88		6,145,000
11/1/29			113,863.13	420,695	6,145,000
5/1/30	200,000	3.13%	113,863.13		5,945,000
11/1/30			110,738.13	424,601	5,945,000
5/1/31	205,000	3.63%	110,738.13		5,740,000
11/1/31			107,022.50	422,761	5,740,000
5/1/32	210,000	3.63%	107,022.50		5,530,000
11/1/32			103,216.25	420,239	5,530,000
5/1/33	220,000	3.63%	103,216.25		5,310,000
11/1/33			99,228.75	422,445	5,310,000
5/1/34	230,000	3.63%	99,228.75		5,080,000
11/1/34			95,060.00	424,289	5,080,000
5/1/35	235,000	3.63%	95,060.00		4,845,000
11/1/35			90,800.63	420,861	4,845,000
5/1/36	245,000	3.63%	90,800.63		4,600,000
11/1/36			86,360.00	422,161	4,600,000
5/1/37	255,000	3.63%	86,360.00		4,345,000
11/1/37			81,738.13	423,098	4,345,000
5/1/38	265,000	3.63%	81,738.13		4,080,000
11/1/38			76,935.00	423,673	4,080,000
5/1/39	275,000	3.63%	76,935.00		3,805,000
11/1/39			71,950.63	423,886	3,805,000
5/1/40	285,000	3.63%	71,950.63		3,520,000
11/1/40			66,785.00	423,736	3,520,000
5/1/41	295,000	3.80%	66,785.00		3,225,000
11/1/41			61,180.00	422,965	3,225,000
5/1/42	305,000	3.80%	61,180.00		2,920,000
11/1/42			55,385.00	421,565	2,920,000
5/1/43	320,000	3.80%	55,385.00		2,600,000
11/1/43			49,305.00	424,690	2,600,000
5/1/44	330,000	3.80%	49,305.00		2,270,000

**Cypress Bluff  
Community Development District  
Special Assessment Revenue Bonds, Series 2020A**

<b>Period Ending</b>	<b>Principal</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Annual Debt Service</b>	<b>Bond Balance</b>
11/1/44			43,035.00	422,340	2,270,000
5/1/45	340,000	3.80%	43,035.00		1,925,000
11/1/45			36,575.00	419,610	1,925,000
5/1/46	355,000	3.80%	36,575.00		1,570,000
11/1/46			29,830.00	421,405	1,570,000
5/1/47	370,000	3.80%	29,830.00		1,200,000
11/1/47			22,800.00	422,630	1,200,000
5/1/48	385,000	3.80%	22,800.00		815,000
11/1/48			15,485.00	423,285	815,000
5/1/49	400,000	3.80%	15,485.00		415,000
11/1/49			7,885.00	423,370	415,000
5/1/50	415,000	3.80%	7,885.00		
11/1/50				422,885	
	<b>7,515,000</b>		<b>4,731,261.98</b>	<b>12,246,261.98</b>	

**Cypress Bluff**  
**Community Development District**  
**Series 2021 Debt Service Fund**  
Approved Budget

Description	Proposed Budget FY2022	Actuals as of 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
<b>Revenues</b>					
Special Assessments	\$ -	\$ 115,250	\$ -	\$ 115,250	\$ 115,250
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ 100
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 39,519
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 115,250</b>	<b>\$ -</b>	<b>\$ 115,250</b>	<b>\$ 154,869</b>
<b>Expenditures</b>					
<i>Series 2020A</i>					
Interest Expense 11/1	\$ -	\$ -	\$ -	\$ -	\$ 34,878
Principal Expense 5/1	\$ 40,000	\$ 40,000	\$ -	\$ 40,000	\$ 45,000
Interest Expense 5/1	\$ 35,731	\$ 35,731	\$ -	\$ 35,731	\$ 34,878
<b>Total Expenditures</b>	<b>\$ 75,731</b>	<b>\$ 75,731</b>	<b>\$ -</b>	<b>\$ 75,731</b>	<b>\$ 114,756</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ (75,731)</b>	<b>\$ 39,519</b>	<b>\$ -</b>	<b>\$ 39,519</b>	<b>\$ 40,113</b>

11/1/23 Interest Payment \$ 34,361

Assessments per unit for FY 2023			
Development Type	Units	Gross Per Unit	Gross Assessments (1)
Active Adult Lots	2	\$405	\$810
Residential	148	\$836	\$123,728
<b>Gross Annual Assessment</b>			<b>\$124,538</b>
Less Disc. + Collections 7.5%			( <b>\$9,288</b> )
<b>Net Annual Assessment</b>			<b>\$115,250</b>

(1) include 3.5% collection costs of Duval County and maximum early payment discount of 4%.

**Cypress Bluff  
Community Development District  
Special Assessment Revenue Bonds, Series 2021**

<b>Period Ending</b>	<b>Principal</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Annual Debt Service</b>	<b>Bond Balance</b>
11/1/22			34,878.13	110,609	2,005,000
5/1/23	45,000	2.300%	34,878.13		1,960,000
11/1/23			34,360.63	114,239	1,960,000
5/1/24	45,000	2.300%	34,360.63		1,915,000
11/1/24			33,843.13	113,204	1,915,000
5/1/25	45,000	2.300%	33,843.13		1,870,000
11/1/25			33,325.63	112,169	1,870,000
5/1/26	45,000	2.300%	33,325.63		1,825,000
11/1/26			32,808.13	111,134	1,825,000
5/1/27	50,000	2.875%	32,808.13		1,775,000
11/1/27			32,089.38	114,898	1,775,000
5/1/28	50,000	2.875%	32,089.38		1,725,000
11/1/28			31,370.63	113,460	1,725,000
5/1/29	50,000	2.875%	31,370.63		1,675,000
11/1/29			30,651.88	112,023	1,675,000
5/1/30	50,000	2.875%	30,651.88		1,625,000
11/1/30			29,933.13	110,585	1,625,000
5/1/31	55,000	2.875%	29,933.13		1,570,000
11/1/31			29,142.50	114,076	1,570,000
5/1/32	55,000	3.300%	29,142.50		1,515,000
11/1/32			28,235.00	112,378	1,515,000
5/1/33	55,000	3.300%	28,235.00		1,460,000
11/1/33			27,327.50	110,563	1,460,000
5/1/34	60,000	3.300%	27,327.50		1,400,000
11/1/34			26,337.50	113,665	1,400,000
5/1/35	60,000	3.300%	26,337.50		1,340,000
11/1/35			25,347.50	111,685	1,340,000
5/1/36	65,000	3.300%	25,347.50		1,275,000
11/1/36			24,275.00	114,623	1,275,000
5/1/37	65,000	3.300%	24,275.00		1,210,000
11/1/37			23,202.50	112,478	1,210,000
5/1/38	70,000	3.300%	23,202.50		1,140,000
11/1/38			22,047.50	115,250	1,140,000
5/1/39	70,000	3.300%	22,047.50		1,070,000
11/1/39			20,892.50	112,940	1,070,000
5/1/40	70,000	3.300%	20,892.50		1,000,000
11/1/40			19,737.50	110,630	1,000,000
5/1/41	75,000	3.300%	19,737.50		925,000
11/1/41			18,500.00	113,238	925,000
5/1/42	75,000	4.000%	18,500.00		850,000
11/1/42			17,000.00	110,500	850,000
5/1/43	80,000	4.000%	17,000.00		770,000
11/1/43			15,400.00	112,400	770,000
5/1/44	85,000	4.000%	15,400.00		685,000
11/1/44			13,700.00	114,100	685,000
5/1/45	85,000	4.000%	13,700.00		600,000
11/1/45			12,000.00	110,700	600,000

**Cypress Bluff  
Community Development District  
Special Assessment Revenue Bonds, Series 2021**

<b>Period Ending</b>	<b>Principal</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Annual Debt Service</b>	<b>Bond Balance</b>
5/1/46	90,000	4.000%	12,000.00		510,000
11/1/46			10,200.00	112,200	510,000
5/1/47	95,000	4.000%	10,200.00		415,000
11/1/47			8,300.00	113,500	415,000
5/1/48	100,000	4.000%	8,300.00		315,000
11/1/48			6,300.00	114,600	315,000
5/1/49	100,000	4.000%	6,300.00		215,000
11/1/49			4,300.00	110,600	215,000
5/1/50	105,000	4.000%	4,300.00		110,000
11/1/50			2,200.00	111,500	110,000
5/1/51	110,000	4.000%	2,200.00		\$ -
11/1/51				112,200	
	<b>2,045,000</b>		<b>1,331,142.11</b>	<b>3,376,142.11</b>	